

THE CABLE TO HONOLULU.

PROSPECTS OF ITS CONSTRUCTION
TO JAPAN.The New York Cable Company In-
creases the Capital From Three
to Ten Million Dollars.

NEW YORK, December 19.—A meeting of the incorporators of the Pacific Cable Company, recently organized under the laws of New York, was held at the office of the Central and South American Telegraph Company today. The following board of directors was elected: J. Pierpont Morgan, Edmund L. Baylies, George S. Bowdin, J. Kennedy Todd and J. A. Scrymser. Mr. Scrymser was elected president and acting treasurer. Messrs. Carter and Ledyard were appointed attorneys.

An executive committee was appointed and authorized to arrange to increase the capital stock to \$10,000,000. Mr. Baylies, as chairman of the committee on plan and scope, reported the estimates for the cable laid and the guarantee that had been received. A copy of the bill introduced in the United States Senate on December 16th by Senator Carter of Montana was submitted and referred to the counsel of the company for examination and report. It is estimated that it will require 7249 miles of cable, including slack, to establish a telegraphic communication between the United States and Japan via Sandwich Islands and the other Pacific Islands. Letters and telegrams from connecting telegraph companies favoring the enterprise were submitted.

Commenting on the above the call of the following day says: This company is the same one that has been recently incorporated in New York, and which Z. S. Spalding of this City so earnestly advocated before the Chamber of Commerce of this City, and to which he has offered \$25,000 of his own money for the faithful fulfillment of the contract should Congress vote \$300,000 per year for the period of twenty years as a subsidy to the company.

"This amount," said Hugh Craig yesterday, "would, with the \$40,000 per year as pledged from the Hawaiian Government, be sufficient to pay the interest on the capital that would be expended in the laying of the cable to the islands."

"From the port of Honolulu the cable would most assuredly be laid to Japan and China, but for this the United States Government would probably not be asked for any assistance."

"With Pearl Harbor as a United States naval station and the other interests that the people of this country have in Hawaii, that there should be a cable none will deny."

"The incorporators of the Pacific Cable Company have made liberal overtures to the United States Government for the needed assistance from the American people which this scheme demands, but so far the Democratic administration has failed to act. But perhaps this little breeze between England and our Government may be the means of opening the Democratic heart to a true realization of the necessity of connecting us by cable with the other side of the world, in regard to which we are so near and yet so far."

These sentiments of Mr. Craig have been fully shared in by the entire Chamber of Commerce, which has passed resolutions urging upon the representatives from this State to Congress the desirability of advocating the laying of the Hawaiian cable.

Sugar Industry in Peru.

General Leon Jastremski, United States Consul at Callao, Peru, sends to the State Department a translation of parts of a pamphlet published at Lima by A. Garland, in which he gives a history of the sugar industry of Peru from 1550 to 1895. General Jastremski says the sugar industry is considered the most important in Peru, and if fully developed would vastly increase the wealth of the country.

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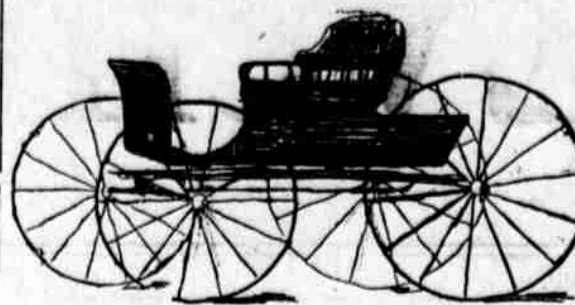
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